

Message Text

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53

ACTION EB-11

INFO OCT-01 NEA-10 ADP-00 AID-20 NSC-10 RSC-01 CIEP-02

TRSE-00 SS-15 STR-08 OMB-01 CEA-02 L-03 H-03 CIAE-00

COME-00 FRB-02 INR-10 NSAE-00 XMB-07 OPIC-12 LAB-06

SIL-01 INT-08 SCEM-02 AF-10 PRS-01 RSR-01 /147 W

----- 058111

R 261213Z AUG 73

FM AMEMBASSY KUWAIT

TO SECSTATE WASHDC 7489

INFO AMEMBASSY ABU DHABI

AMEMBASSY BEIRUT

AMEMBASSY JIDDA

C O N F I D E N T I A L KUWAIT 3074

DEPT PASS TREASURY AND AID

E.;9. 11652: GDS

TAGS: EFIM IMF IBRD KU

SUBJ: IMF/IBRD, ANNUAL MEETINGS

REF: A) STATE 059005; B) STATE 157536; C) CUWAIT 2980

1. KUWAITI DELEGATION TO NAIROBI MEETINGS WILL BE LED BY MINISTER FINANCE AND OIL ABD AL-RAHMAN SALEM AL-ATIQI AND WILL INCLUDE HAMZA ABBAS HUSSEIN, DEPUTY GOVERNOR KUWAIT CENTRAL BANK (ATIQI IS GOVERNOR), ABDUL LATIF AL HAMAD, DIRECTOR GENERAL, KUWAIT FUND FOR ARAB ECONOMIC DEVELOPMENT, AND KHALED ABU SU'UD, DIRECTOR OF INVESTMENTS, MFO. THIS IS SAME GROUP WHO PARTICIPATED IN LAST YEAR'S MEETING AND AS A GROUP IT IS EXPERIENCED AND RELATIVELY ARTICULATE.

2. REGARDING IMF ISSUES, MATTER OF PARAMOUNT IMPORTANCE TO GOK WILL BE US PROPOSALS RE TREATMENT OF MONETARY SURPLUSES OF OIL PRODUCING STATES. AS INDICATED IN REF C, GOK VIEWS US PROPOSAL AS WELCOME STEP FORWARD BUT STILL SOMEWHAT SKEPTICAL PROPOSALS
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WILL BE UNIVERSALLY ACCEPTED

OR THAT THEY CAN BE SUCCESSFULLY
IMPLEMENTED.

3. GOK WILL CONTINUE CONSULT WITH OTHER ARAB STATES, PARTICULARLY
OTHER CAPITAL-SURPLUS OIL PRODUCERS. UNLESS SELECTED BY ARAB
CAUCUS TO DO SO, INLIKELY GOK WILL TAKE LEAD IN PLENARY DISCUSSIONS
BUT BECAUSE OF GENERALLY GREATER EXPERIENCE AMONG KUWAITIS IN
INTERNATIONAL FINANCIAL MATTERS WE SUSPECT KUWAITI VIEWS WILL
BE LISTENED TO CAREFULLY WITHIN ARAB CAUCUS. THEREFORE, USDEL
MAY WISH CONSIDER EXPLAINING OUR VIEWS CAREFULLY AND PRIVATELY
TO KUWAIT DEL, PARTICULARLY HAMZA ABBAS.

4. WE NOT AWARE OF ANY OTHER MATTERS GOK INTENDS RAISE IN
PLENARY, WITH IMF/IBRD OFFICIALS OR WITH USDEL. WITH ABDUL LATIF
AL-HAMAD OUT OF TOWN WE HAVE BEEN UNABLE LEARN WHETHER THERE ANY
IBRD MATTERS OF SPECIAL CONCERN TO GOK, ALTHOUGH WE DOUBT
THERE ARE. IBRD OFFICIALS MAY WISH DISCUSS POSSIBLE FUTURE BOND
ISSUES TO BE NLOATED IN KUWAIT, HOWEVER.

5. ALTHOUGH NOT STRICTLY IBRD MATTER, USDEL MAY WISH CONSIDER
USING OPPORTUNITY TO DISCUSS POSSIBLE COOPERATION WITH KFAED,
PARTICULARLY IN JORDAN.
STOLTZFUS

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